

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2011- 07

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL
APPROVING AN APPLICATION FOR DEDUCTION OF
REAL AND PERSONAL PROPERTY TAXES**

Whereas, the Warrick County Council (the "Council"), fiscal body of Warrick County, Indiana, pursuant to I.C. 6-1.1-12.1-2, as amended (the "Act"), declared an area of real property an Economic Revitalization Area ("ERA") in its Resolution No. 2011-05 as confirmed by its Resolution No. 2011-6, commonly referred to as the North Warrick County Industrial Park and more particularly described as:

All of that real estate located within the North Warrick County Industrial Park Subdivision Section 1, a plat of which is recorded at Instrument No. 2008R-004075 in the Office of the Warrick County Recorder ("ERA Property"); and

Whereas, North American Lighting, Inc. ("NAL") has filed an Application for Deduction of Real and Personal Property Taxes, together with its Statement of Benefits ("Application"), for Sixteen Million Three Hundred Thirty-five Thousand Dollars (\$16,335,000) for both Rehabilitation of Real Property and New Manufacturing Equipment ("Improvements") to be constructed on Lot 7 of the ERA Property; and

Whereas, the Warrick County Department of Economic Development (the "Department") and the Warrick County Economic Development Advisory Council has reviewed and considered NAL's Application and have recommended to Council approval of the Application with a ten (10) year phase in of both real and personal property taxes for the Improvements; and

Whereas, the Application filed by NAL and supporting data has been reviewed and considered by the Council at this meeting; and

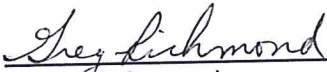
Whereas, the Council deem it advisable to approve the Application and the granting of a ten (10) year phase in of both real and personal property taxes for NAL.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council, fiscal body for Warrick County, Indiana, as follows:

1. The estimate value of Improvements by NAL on Lot 7 within the ERA Property in the amount of Sixteen Million Three Hundred Thirty-five Thousand Dollars (\$16,335,000) is reasonable for projects of that nature.
2. The number of individuals whose employment will be created at NAL as a result of the Improvements can be reasonably expected to result from the proposed Improvements.
3. The estimated annual salaries for those new jobs that will be created as a result of NAL's Improvements within the ERA Property can be reasonably expected to result from the Improvements. In addition to the creation of jobs as a result of NAL's Improvements within the ERA Property, the Improvements will reasonably expect to result in additional benefits to Warrick County, Indiana.
4. The totality of benefits to Warrick County as a result of NAL's Improvement within the ERA Property is sufficient to justify the deduction of real and personal property taxes pursuant to its Application.
5. The Application of NAL for deduction of real and personal property taxes is hereby granted and the deductions are granted for a period of ten (10) years from the date of increased assessments for the Improvements.
6. The officers of the Council are hereby directed to make any and all required filings with the Warrick County Auditor in connection with the granting of NAL's Application.
7. The provisions of this Resolution shall be subject in all respects to the Act and all amendments thereto.
8. This Resolution constitutes the written order and approval by the Council of NAL's Application in accordance with the Act.
9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting.

PASSED, ISSUED, AND APPROVED by the Warrick County Council this 7th day of July, 2011.

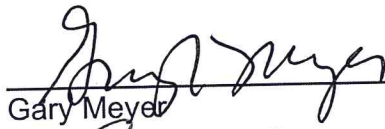
Warrick County Council



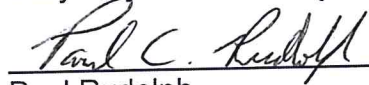
Greg Richmond



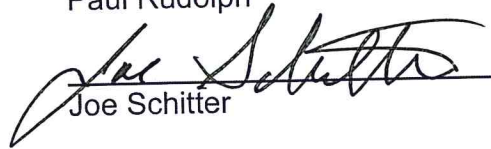
Nova Conner




Gary Meyer



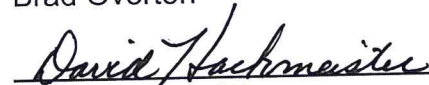
Paul Rudolph



Joe Schitter



Brad Overton



David Hachmeister

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